Project Design Phase-I
Proposed Solution Template

Date	19 September 2022
Team ID	PNT2022TMID52670
Project Name	Personal Expense Tracker
Maximum Marks	2 Marks

Proposed Solution Template:

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	Keeping track of expenses manually is very difficult. It may go wrong many times and cannot be stored for a long time. The user may not have idea about amount to be spent every month
2.	Idea / Solution description	A cloud based web application integrated with UPI and bank account. Each transaction carries the remarks along with the bill of the payment.
3.	Novelty / Uniqueness	Forecast of expenses in future and analysis of expenses in each domain monthly, weekly and yearly. Storing of billing for the payments. Alert to the user when user exceeds limit. Create the budget for the next month
4.	Social Impact / Customer Satisfaction	Develop the habit of savings among the user and reduce the unwanted expenses by analysing the spending of each month.
5.	Business Model (Revenue Model)	Subscription plans can be added to unlock premium features
6.	Scalability of the Solution	User friendly cloud based application using IBM cloud for the database and SendGrid to send email alerts